FIRST CREDIT AND INVESTMENT BANK LIMITED

April 27, 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial Results For The Quarter Ended March 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 27, 2019** at **12:00 Noon** at **Pearl Continental Hotel, Karachi** recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended **March 31, 2019** at **Rs. Nil** per share i.e. **0%**. This is in addition to Interim Dividend(s) already paid at **Rs. Nil** per share i.e. **0%**.

AND/OR

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus Shares in proportion of Nil share(s) for every Nil share(s) held i.e. 0 %. This is in addition to the Interim Bonus Shares already issued @ 0 %.

AND/OR

(iii) **RIGHT SHARES**

The Board has recommended to issue 0% Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

AND/OR

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company for the quarter ended March 31, 2019 are attached

The Quarterly Report of the Company for the quarter ended March 31, 2019 will be transmitted through PUCARS within specified time.

Yours Sincerely,

Muhammad Amin Khatri
Company Secretary

FIRST CREDIT AND INVESTMENT BANK LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-Audited)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2019

	Note	For the nine months period ended March 31, 2019	For the nine months period ended March 31, 2018	For the three months period ended March 31, 2019	For the three months period ended March 31, 2018
		Rupees			
INCOME					
Income from finance and fund placements		74,058,194	70,066,884	27,833,375	21,731,209
Income from investments		6,625,140	5,875,686	1,735,333	1,499,309
Fees and commission		5,194,888	1,564,436	1,354,430	440,223
Other income		360,277	1,882,399	169,422	131,668
		86,238,499	79,389,405	31,092,560	23,802,409
EXPENDITURES					
Finance cost:					
- Mark-up on bank loans		11,927,542	12,113,503	4,353,253	3,721,987
- Mark-up on short-term running finance		25,168,967	23,620,681	9,552,986	6,788,716
- Others		199,795	142,797	165,214	107,154
		37,296,304	35,876,981	14,071,453	10,617,857
Administrative and operating expenses		32,449,419	29,153,405	10,601,158	9,428,431
		69,745,723	65,030,386	24,672,611	20,046,288
Operating income		16,492,776	14,359,019	6,419,949	3,756,121
(Provision) / Reversals					
Reversal of provision for non-performing investments	9.1	5,012,609	1,700,000	1,319,166	750,000
		21,505,385	16,059,019	7,739,115	4,506,121
Workers Welfare Fund		(430,108)	(321,180)	(154,783)	(79,957)
PROFIT BEFORE TAXATION		21,075,277	15,737,839	7,584,332	4,426,164
Taxation	18	(6,706,407)	(5,667,833)	(1,992,506)	(1,131,777)
PROFIT FOR THE PERIOD		14,368,870	10,070,006	5,591,826	3,294,387
Earnings per share - basic and diluted	20	0.22	0.15	0.09	0.05

The annexed notes from 1 to 23 form an integral part of these condensed interim financial information.

Chief Financial Officer

President & CEO

Director

FIRST CREDIT & INVESTMENT BANK LTD. COMPANY SECRETARY

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